

I want to say to Senator FEINSTEIN that I commend her for advocating this legislation. Indeed, I am ready to roll up my sleeves and work with her to address this problem. I am committed to moving this legislation through the Judiciary Committee. At the same time, however, we must take care to craft legislation that will be respectful of our First Amendment rights and of any federalism concerns. In fact, I hope the States will view this bill, as it is refined in committee, as a model for adopting similar reforms. And I am confident that we will be able to strike a reasonable balance between the press' First Amendment rights to seek information about public figures and the right of those individuals to their reasonable expectations of privacy. After all, we must take care that the solution to this admitted problem does not trample on important rights. With these concerns in mind, I intend to work with Senator FEINSTEIN to ensure that we have the best legislation possible. We hope to hold hearings to identify the extent of these problems and to determine how best to combat attempts by some overzealous members of the media in their efforts to profit by intruding on others' privacy. I believe that this legislation is an important first step in that process.●

HONORING THE 12TH ANNUAL ENTREPRENEURIAL WOMAN'S CONFERENCE

● Ms. MOSELEY-BRAUN. Mr. President, it is my distinct honor to recognize an organization from my home state of Illinois that has been an invaluable resource for and promoter of women-owned small businesses. I am speaking of the Women's Business Development Center, who will hold their 12th annual Entrepreneurial Woman's Conference on September 9, 1998 in Chicago.

Since 1986, the WBDC, a nationally-recognized nonprofit women's business assistance center, has assisted more than 30,000 women business owners in establishing and expanding small businesses throughout our country. The Women's Business and Finance Program, the Women's Business Enterprise Initiative, the Entrepreneurial Woman's Conference and the Women's Business and Buyers Mart are a few of the many programs and services of the WBDC that support female small business ownership and help to strengthen the entire U.S. economy.

As the first permanent female member of the Senate Finance Committee, I know firsthand of the obstacles faced by women when attempting to establish a foothold in the world of commerce. The WBDC and its two founders, Hedy Ratner and Carol Dougal, have made great progress towards tearing down these obstacles.

Today, women-owned small businesses are an integral part of the current success of the American economy. Currently, there are over 7.7 million

women-owned businesses in the United States, generating \$2.3 trillion in sales. In Illinois, there are over 250,000 women-owned businesses. These businesses mean more jobs for American workers. In fact, women business owners employ one of every four U.S. company workers. Certainly, some of this success is due in part to the programs and services offered by the WBDC in Illinois and similar programs in Indiana, Ohio, Florida, Massachusetts and Pennsylvania. Despite this success, there is still more to be done. I am confident that with help from organizations such as the WBDC, the number of women entrepreneurs will continue to rise.

The Woman's Entrepreneurial Conference is the centerpiece of the WBDC's activities. The Conference provides women business owners with the opportunity to network, attend informative panel discussions, and pursue business opportunities in an environment that is supportive of the needs of female small business owners. It is my pleasure to welcome the conferees to Chicago, and to congratulate the WBDC for their work and dedication to increasing female ownership in the American marketplace.●

THE 25TH ANNIVERSARY OF CLARK AND SUSAN DURANT

● Mr. ABRAHAM. Mr. President, I rise today to recognize the 25th wedding anniversary of my dear friends Clark and Susan Durant of Grosse Pointe, Michigan.

The Durants have shared a very special marriage over the last twenty-five years and have produced four wonderful children. Their friends and family have witnessed them grow stronger together over the course of the last twenty-five years. Not only do these two individuals have a strong and successful marriage and family, they have contributed tremendously to both their community as well as State of Michigan and have touched the lives of many.

Once again, I would like to congratulate Clark and Susan on this blessed occasion. I wish them continued happiness and success. I send my warmest regards to the entire Durant family.●

RECOGNITION OF U.S. CUSTOMS FOR OPERATION CASABLANCA

● Mrs. FEINSTEIN. Mr. President, I rise today to commend the U.S. Customs Service and the Departments of Treasury and Justice for one of the most important victories they have had in the war on drugs to date.

I would like to thank Attorney General Janet Reno, Secretary of the Treasury Robert Rubin, and Undersecretary of the Treasury for Law Enforcement Ray Kelly for their leadership in this important endeavor and the two hundred U.S. Customs agents, who put their lives at stake, diligently and tirelessly for thirty months, to es-

tablish this necessary beachhead in the war on drugs. It is a testament to the dedication and the ability of our law enforcement personnel that they were able to complete this difficult and dangerous operation.

On Monday, May 18, Secretary Rubin and Attorney General Reno announced the arrests of 112 people involved in illegal drug money-laundering in Mexico, which resulted in the seizure of an anticipated \$157 million in over 100 accounts in the United States, the Caribbean and Europe. Furthermore, 4 tons of marijuana and 2 tons of cocaine were seized during this 30-month undercover investigation. The indictments include officials from 12 of Mexico's 19 largest banks, who stand accused of knowingly abetting drug traffickers to launder hundreds of millions of dollars.

As a result of this investigation, for the first time ever, Mexican banks have been directly linked to money laundering and have been indicted as institutions due to their complicity in money-laundering, the significant number of employees involved, the large number of illegal transactions, and the institution-wide profiting from these illegal transfers, which brought a 4-5% fee per transfer. Bancomer, Mexico's second largest bank, Banca Serfin, Mexico's third-largest bank, and Confia, also among the top twenty, were the three banks involved.

This investigation, known as "Operation Casablanca", involved two hundred undercover Customs agents, targeting the Cali cocaine and heroine syndicate in Colombia, the Juarez cartel in Mexico, and the involvement of Mexican banks. Two hundred individuals face arrest warrants as the investigations continue, including warrants issued for the Juarez cartel money manager, Victor Alcala Navarro and one of its leaders, Jose Alvarez Tostado.

I would also like to show my support for the Federal Reserve's issuance of "cease and desist" orders suspending the U.S. operations of Banca Serfin, Bancomer, Banamex, Bital of Mexico and Banco Santander of Spain, because of "serious deficiencies in their anti-money laundering programs." These banks must institute new and tougher controls to resume business in the United States.

Despite Mexico's lax enforcement of its own money-laundering statutes, it is good to see that the United States is not afraid to use its own resources to address this serious problem.

I hope that operations like these will continue to bleed the powerful drug cartels. The American and the international drug war has benefited from this peek into the intricacies of drug-related money laundering.

However, Mr. President, I cannot help but see this latest good news in relation to my concerns about Mexico's insufficient counternarcotics cooperation with the United States. The Mexican government was not informed of this 3-year, extensive investigation